
**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

In re: **Jeweltex Enterprises, Inc.**

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Case No. 20-40485
Chapter 11

THIRD INTERIM ORDER FOR USE OF CASH COLLATERAL

Upon the Emergency Motion for Use of Cash Collateral (the “**Motion**”) pursuant to §§ 105, 361, 363 and 364 of Title 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) and Federal Rule of Bankruptcy Procedure 4001, Jeweltex Enterprises, Inc. (“**Debtor**”), subject to the terms and conditions set forth herein, and upon the proceedings held before this Court and good and sufficient cause appearing therefore,

THE COURT HEREBY FINDS:

1. On February 17, 2020, (the “**Petition Date**”), the Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtor is now operating its business and managing its property as a debtor in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or examiner and no official committee has yet been appointed.

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (M), and (O). Venue of the Chapter 11 Case and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. An immediate and critical need continues to exist for the Debtor to obtain funds in order to continue the operation of its business. Without such funds, the Debtor will not be able to

pay its payroll and other direct operating expenses and obtain goods and services needed to carry on its business during this sensitive period in a manner that will avoid irreparable harm to the Debtor's estate. At this time, the Debtor's ability to use Cash Collateral is vital to the confidence of the Debtor's vendors and suppliers of the goods and services, to the customers and to the preservation and maintenance of the going concern value of the Debtor's estate.

4. Substantially all of the Debtor's assets are potentially subject to the Prepetition Liens of two creditors – Kapitus, LLC, and Paypal, including liens on equipment, rents, furniture, fixtures, goods, general intangibles, accounts, contract rights and inventory.

5. The Debtor has requested immediate entry of this Order pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). The permission granted herein to allow the Debtor to obtain the use of Cash Collateral financing is necessary to avoid immediate and irreparable harm to the Debtor. This Court concludes that entry of this Order is in the best interests of the Debtor and its estate and creditors as its implementation will, among other things, allow for the continued operation and rehabilitation of the Debtor's existing business.

THEREFORE, IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The Debtor is hereby authorized to enter into all agreements pursuant to the terms of this Order necessary to allow the Debtor to use Cash Collateral until the final hearing on this matter set for Thursday, April 23, 2020, at 9:30 a.m. (the "Authorized Period") and subject to the protections and consideration described in this Order (and, by reference, the First and Second Interim Orders authorizing use of cash collateral) in the amounts and for the expenses set forth in the five-week budget attached hereto.

2. The Debtor's use of Cash Collateral shall be consistent with such use provided for in the First and Second Interim Orders entered in this matter, and pursuant to the revised budget attached hereto.

3. A final hearing is hereby scheduled for **Thursday, April 23, 2020, at 9:30 a.m.** to consider entry of a final order.

Signed on 3/25/2020

Brenda T. Rhoades MD
HONORABLE BRENDA T. RHOADES,
UNITED STATES BANKRUPTCY JUDGE

Order prepared and submitted by:

/s/ Gregory W. Mitchell

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 Budget Overview
 Jeweltex Proposed Budget (3/23/2020 to 4/26/2020)

	Mar 23-29	Mar 30 - Apr 05	Apr 06-12	Apr 13-19	Apr 20-26
Income					
Sales & Repair	0	10000	12500	15000	15000
insurance reimbursement for customer disaperance job	25000				
Total Income	25000	10000	12500	15000	15000
Cost of Goods Sold					
Cost of Sales & repair		5000	6250	7500	7500
cost of Customer Disaperance Job	25000				
Total Cost of Good Sold	25000	5000	6250	7500	7500
Gross Profit	0	5000	6250	7500	7500
Expenses Section 1					
Bank Charges		36			
Credit card Processing Fees	180	375	450	450	
Dues and Subscriptions	200			300	
Advertising		200	200	200	
Insurance					
jewelers Block				1777	
Health		1890.72			
General Liability				500	
Payroll					
Salaries and Wages	4606.52		4606.52		
Total Payroll	4606.52		4606.52		
Expenses Section 2					
Lease & utility (Simon) possible defffered payment	10000				
Website	200			200	
Telephone/internet		321.43			
Security	296				
Office Supplies	80		80		
Shipping/Delivery	216	217	217		
U.S. Trustee Quarterly Fees					
Loans Payments					
Loan Builder Paypal		125		150	
Kapitus		312.5		375	
Total Expense	0	15858.52	1586.93	7444.24	3952
Net Income	\$ -	\$ (10,858.52)	\$ 4,663.07	\$ 55.76	3548

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